

(b) if so, the details thereof?

(c) whether Government is considering the request of the A.P. Government positively and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) No Sir.

(b) and (c) Does not arise in view of (a) above.

Bringing real estate under purview of GST

1661. DR. PRADEEP KUMAR BALMUCHU:

SHRI HARIVANSH:

SHRI T. G. VENKATESH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the real estate is a sector where the maximum amount of tax evasion and cash generation take place;

(b) if so, what steps are being taken to ensure that real estate comes under GST; and

(c) the names of the States which have requested in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) No Sir.

(b) The issue regarding inclusion of Real Estate into GST was discussed in the 7th GST Council meeting held on 22-23 December, 2016. It was decided that this proposal would be revisited by the GST Council after 1 year of the implementation of GST.

(c) The National Capital Territory of Delhi had raised this issue in the 11th GST Council Meeting held on 4th March, 2017.

Measures taken for reversal of slow growth rate of economy

1662. SHRI OSCAR FERNANDES: Will the Minister of FINANCE be pleased to state whether Government will explain which industrial, FDI, trade and tech policy framework it is working on for reversal of slow growth in view of the fact that contrary

to its promises the GDP growth, FDI, manufacturing and employment rate have fallen, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): The growth of GDP for the year 2016-17 is estimated at 7.1 per cent, as per the provisional estimates of national income. The GDP growth in Q1 and Q2 of 2017-18 is estimated as 5.7 per cent and 6.3 per cent respectively. The growth of manufacturing sector in 2016-17 is estimated as 7.9 per cent and in Q2 of 2017-18 as 7.0 per cent. Against the background of sluggish global growth in recent period, this growth is impressive and one of the best in the world.

The Government has undertaken a number of policy initiatives in different sectors of economy. There is effort towards creating a conducive environment by streamlining the existing regulations. The Government has also introduced host of reforms such as ease of doing business, implementation of the Goods and Services Tax, Insolvency and Bankruptcy Code, eBiz portal as a single window portal for clearances etc. In order to increase foreign direct investment, most of the sectors have been brought under automatic approval route, except a small negative list. The country has now become the topmost attractive destination for foreign investment. The total FDI inflow grew by 8 per cent *i.e.* US \$ 60.08 billion in 2016-17 in comparison to US \$ 55.56 billion of the previous year.

In order to boost exports, Government has recently announced Foreign Trade Policy Mid-Term Review on 5th December, 2017. Other initiatives include across the board increase of 2 per cent in existing MEIS (Merchandise Exports from India Scheme) and a single window contact point for exporters and importers with a professional team for assistance. Apart from Mahatma Gandhi National Rural Employment Guarantee Act focusing on rural employment, special packages for labour intensive sectors like textiles and apparels and leather sector have been announced.

Remedial measures to control NPAs

1663. SHRI DEREK O'BRIEN:

SHRI OSCAR FERNANDES:

Will the Minister of FINANCE be pleased to state:

(a) whether the Non-Performing Assets (NPAs) of the public and private sector banks (PSBs) are on the rise, if so, the details thereof during each of the last three years and the current year;